April 28,1958

Mr. Fred Reinfeld
C/o Sterling Publishing Company
121 East 24th Street
New York 10, New York

Dear Mr. Reinfeld:

I am addressing you in care of your publisher as I did not have your home address available. Your book "The Story of Paper Money" came to my attention and I enjoyed the effort you are making to educate people with respect to this field. It occurred to me that the book is liable to be so popular that it would have to be republished and, if so, I think a few corrections are in order. I hope you will forgive me for mentioning these few as they just occurred to me as I read it.

1. On page 16 you state that the Continental paper money of May 10, 1775 did not go into circulation until August, 1776. It went into circulation almost immediately after May 10, 1775 and there were several additional issues which went into circulation, also, before August, 1776.

2. On page 18 you indicate that the State Governments are not controlled as to the issuance of paper currency. The United States Constitution provides that no State shall issue a bill of credit, which restricts states and their political subdivisions from doing so.

3. Plate 15 is a print of a counterfeit note, not a genuine one of the Bank of the United States.

4. Plate 26 is also a counterfeit note. Plate 26 is labeled "Citizens Bank of New Orleans" rather than "Citizens Bank of Louisiana."

5. On page 27 you mention a counterfeiter of Confederate notes. Upham, of Philadelphia, to whom you refer, was not a counterfeiter, but merely a printer of souvenir notes which were used as counterfeit notes.

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6. On page 28 you say that Southern money was printed in New York and I believe it should be pointed out that this was before hostilities began. The plates were seized immediately on the commencement of hostilities.

7. On page 28 you say that many Southern issues were prepared by the Southern Bank Note Company. There was only one issue made by them and then their machinery was seized.

On page 35 you state that Franklin printed currency for New Jersey. You should add that he also printed currency for Delaware and Pennsylvania.

9. On page 69 you used the word "extinction" in connection with the word "bison". As you may know, they are in great abundance today and you should modify this statement.

I am always glad when others point out improvements in the items I write and I hope you have the same attitude.

Good luck, and keep publishing.

Sincerely yours,

ERIC P. NEWMAN

EPN/atb